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EDITORIAL PREFERENCES TOWARDS *INDUSTRIAL ORGANIZATION* IN SELECTED JOURNALS

by
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1. *Introduction*

A large number of articles on the analysis of journal contents has been published in a spread of journals over the years: Colander (1989); Figlio (1994); Goode (1997); Heck and Zaleski (1991); Laband and Piette (1994); Lovell (1973); Lucas (1995); Persson (1998); Posner (1997); Scott and Mitias (1996); Strathman (1992); Zivney and Bertin (1992), among others.

Despite the variety of themes treated, none of the articles published in the journals listed in EconLit seems to have used the category of Industrial Organization as the central area of study. Furthermore, no particular attention has been given to the use of the *J.E.L.* codes as a proxy for editorial preferences and effective journal policy orientation.

The purpose of this study is an attempt to fill this gap by evaluating for the 1991-96 period, using the AEA EconLit database, the general editorial practices in major journals towards a specific field of specialization, namely Industrial Organization. To do so, a rate of multiple reference index (RMR) has been used to determine the effective orientation of the editorial policy, as reflected by the relative frequency of a type of article more likely to be published in each of the surveyed journals, as well as the possible variations between the two groups of generalist and specialized publications.

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2. Contributions in Industrial Organization Present in EconLit

The visibility of contributions in Industrial Organization refers, in this study, to the bibliometric references accepted in the EconLit database. The 1969-3/98 version includes, in addition to the 545 journals (270,921 articles), some other types of documents such as books (18,310), doctoral dissertations (10,033), collective works (80,312 contributions) and working papers (25,417).

The new 1991 classification system of subject descriptors has influenced the choice of the period of observation, since only complete annual series for all journals were retained, thereby extending the range from 1991 to 1996. While the descriptive codes for Industrial Organization vary from L000 to L990, only the categories identified by the second position of the code were considered, i.e. L0(00) to L9(00).

The descriptive codes of the group "L" have been divided into three main categories to indicate the nature of the article, in order to compare the editorial orientation and preferences of different journals, as well as to observe the overall trends between generalist and specialized type of journals:

- L1*: theoretical analysis (L100-L390)
- L4*: industrial policy (L400-L590)
- L6*: industry studies (L600-L990)

Since the remaining category L000 counted for only 18 articles, about 0.02% of the total, and applied only for one of the surveyed journals (4 contributions to *Review of Industrial Organization*), it was not meaningful to include it in the analysis.

Given that authors may attribute more than one descriptive code to each contribution, the following reservations are to be kept in mind. When multiple references apply also to at least another field of specialization other than "L", no single coded information could allow us to recognize, by rule or by practice, the main orientation of the contribution and, therefore, to claim its major specialization in Industrial Organization. Furthermore, since multiple references are possible between and/or within categories of the "L" group, the sub-totals of the categories usually exceed the number of distinct articles included in the category. Likewise, the total number of codes for the entire "L" group is normally an overestimation of the number of real contributions in Industrial Organization present in EconLit.

In fact, since a publication in that group may belong to one or several categories in Industrial Organization, an RMR index will be used to reflect

the various links, within a same article, between the different aspects of the work: theoretical analysis, industrial policy, industry studies. It is calculated by taking the ratio of the number of descriptive codes, computed at a given level, and the effective number of articles, the values being usually greater than unity.

Publications in Industrial Organization, such as shown in Table 1, indicate the number of journal articles (L Articles) and the number of other contributions (Other L) such as books, articles in collective works, thesis and working papers. The relative share, given as a percentage, refers respectively to the total number of journal articles and to the total number of other contributions in all fields of specialization. In both cases, there is a clear progression between the two sub-periods for the journal articles (11.8% to 13.2%) and the other contributions specialized in "L", (12% to 12.5%), underlining a recognized position of Industrial Organization in recent scientific publications. Contrasting with the net progression of the number of journal articles (4,499 to 6,153), due in part to the addition of new journals, the severe drop of the group of other contributions in "L" (from 5,108 to 2,875), is a direct consequence of the temporary exclusion from the EconLit database, during the second sub-period, of some type of publications, specifically contributions to collective works and working papers. The positive trend in the relative share straightly supports this argument.

Table 1. Publications in Industrial Organization included in EconLit in each sub-period

Type of publication	1991-93	1994-96
Articles L (% Articles L / Total Articles)	4 499 (11.8)	6 153 (13.2)
Other L (% Other L / Total Other)	5 108 (12.0)	2 875 (12.5)

3. Selection of Major Generalist and Specialized Journals

The selection of generalist journals was based on some studies published in recent years, with the intent to limit the group to a relatively smaller number, easily comparable with the specialized group: Bairam (1994), Conroy et al. (1995), Laband and Piette (1994), Lucas (1995), Scott and Mitias (1996).

Following the general practice, the list was restricted to journals applying

the rules of blind refereeing, thereby eliminating well known publications such as *Journal of Economic Literature* and *Journal of Economic Perspectives*. The generalist nature of the group required the elimination of some major journals devoted to other areas of specialization: *Econometrica*, *Journal of Econometrics*, *Journal of Finance*, *Journal of Law and Economics*, *National Tax Journal*, just to name a few.

The nine titles retained were mostly US-based, except for three European publications identified by (*):

American Economic Review: AER

**Economic Journal*: EJ

**European Economic Review*: EER

International Economic Review: IER

Journal of Economic Theory: JET

Journal of Political Economy: JPE

Quarterly Journal of Economics: QJE

**Review of Economic Studies*: RESD

Review of Economics and Statistics: REST

The selection of the specialized journals required more attention. Since four of them appeared already in some of the lists of rankings, they were obviously retained:

International Journal of Industrial Organization: IJIO

Journal of Industrial Economics: JIE

Rand Journal of Economics: RJE

Review of Industrial Organization: RIO

Using EconLit to observe the relative frequency of contributions in Industrial Organization of all other journals, it became possible to identify another set of two titles:

Antitrust Bulletin: AB

Yale Journal on Regulation: YJR

4. Visibility of Industrial Organization Contributions in Major Generalist Journals

Table 2 indicates that nearly one article out of eight (12%) reflects a specialization in "L". This percentage represents the relative share (L/N) of the number of specialized articles "L" in the journals, noting that the total number of articles (N) can be obtained directly from "L" and (%).

Table 2. Contributions of "L" articles to selected journals and according to the type of article

Type of journal	L 1991-96	%	RMR	%L1*/L	%L4*/L	%L6*/L
a) Generalist journals						
<i>American Economic Review</i>	106	9.9	1.13	53	9	38
<i>Economic Journal</i>	62	10.8	1.16	28	11	61
<i>European Economic Review</i>	79	12.0	1.10	61	13	26
<i>International Economic Review</i>	52	15.8	1.06	67	9	24
<i>Journal of Economic Theory</i>	28	5.6	1.00	93	4	4
<i>Journal of Political Economy</i>	44	14.0	1.34	42	8	49
<i>Quarterly Journal of Economics</i>	44	15.3	1.16	37	8	55
<i>Review of Economic Studies</i>	27	11.0	1.11	77	7	17
<i>Review of Economics and Statistics</i>	101	19.0	1.23	33	7	60
Total generalist journals:	543	12.0	1.15	49	9	42
b) Specialized journals						
<i>Antitrust Bulletin</i>	161	83.9	1.24	15	72	14
<i>International Journal of Industrial Organization</i>	162	78.6	1.19	72	6	22
<i>Journal of Industrial Economics</i>	151	83.4	1.25	68	10	23
<i>Rand Journal of Economics</i>	142	59.4	1.20	58	15	26
<i>Review of Industrial Organization</i>	218	85.5	1.29	44	23	33
<i>Yale Journal on Regulation</i>	26	39.4	1.35	3	40	57
Total specialized journals:	860	75.5	1.24	49	26	25
c) Other journals	9249	11.7	1.09	34	13	53
Total all journals:	10652	12.6	1.11	37	14	49

One third of the journals, EER, REST and AER, represent the majority of the specialized articles. The relative high frequency of REST (19%) is in full contrast with JET (5.6%).

The share of theoretical articles is predominant (49%), followed relatively closely by industry studies (42%), with industrial policy trailing far behind (9%).

Some journals, like RESD (77%) and even more so JET (93%), show

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Some journals, like RESD (77%) and even more so JET (93%), show

clearly their preference towards theoretical works, even though the limited number of observations should caution against hasty conclusions. Only EER tends to engage more in favor of studies dealing with industrial policy, with 13%. Industry studies are neglected by JET and RESD, but had more favor with the EJ, JPE, QJE and REST.

Taking into account both the relative share and the effective number of articles, it appears that editorial policy of AER, EER and, to a lesser degree, that of IER, JET and RESD, prefers theoretical analysis, while industrial policy has a positive echo mainly at EER. Industry studies get fair attention with the AER, EJ and REST.

Low values of the RMR index for IER and JET reflect very specific orientations of the published articles in those journals, while a greater openness to link theory with policy and/or applications is identified with EJ, QJE and, even more so, with JPE and REST.

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5. Visibility of Industrial Organization Contributions in Major Specialized Journals

As expected, the level of specialization of this group, as indicated in Table 2, is very high (75,5%). With the exception of YJR (26 articles), the five other journals combine both a high level of specialization (59.4% to 85.5%) with a large number of articles (142 to 218).

Theoretical analyses are still counting for nearly half of the articles (49%), as previously with the generalist journals, but now the industry studies share almost equally the second rank with the articles with an industrial policy orientation. IJO, JIE, RJE and RIO favor theoretical analysis (44% to 72%), in full contrast with AB (15%) and even more so with YJR (3%). Industrial policy is overwhelmingly predominant in AB (72%). Its relatively important share in YJR should be tempered because of the much smaller number of articles published compared, for example, with RIO. Industry studies represent the preferred orientation of YJR (57%) but, again, the real number of articles contradicts the initial impression. In fact, despite their lower relative share, all the five remaining journals publish more articles with that orientation (from 23 to 72 articles) than YJR (15 articles).

High values of the RMR index (1.19 to 1.35) throughout the six specialized journals underline the general preference of the editorial boards for publishing articles with a broader view to encompass theoretical analysis with industrial policy formulation and/or application in industry studies.

6. A Digression on the Contributions from "Other journals"

Subtracting the 15 journals surveyed previously individually from the total of 545 included in the EconLit database, it has been possible to obtain aggregate figures for the remaining group of "Other journals". It represents 530 journals published mostly in English, either generalist or specialized in other fields of economics, but it does also include the journals with an important interest in Industrial Organization whose inclusion in EconLit started after 1991.

The relative share of articles in Industrial Organization (11.7%) for this group is very close to the generalist group (12%), showing a net preference for industry studies (53%), probably in line with the main area of specialization proper to a large segment of the dedicated journals, and a significantly lower content of theoretical analysis (34%) than any of the two previous groups of journals (49%). The lower value of the RMR index (1.09) could not be explained properly at this aggregate level of observation. In fact, it should not be used as a reliable indicator of the editorial practices in this group, given its diversity and lack of homogeneity in terms of orientation, language, geographical location and period of observation. Since this group represents 90.4% of all journal articles and 82.7% of all those specialized in Industrial Organization published since 1991, its impact on the overall figures should be considered only as general information.

7. Conclusion

The results for individually surveyed journals for the first two groups shown in Table 2 are, in fact, the basis of our investigation. They may provide some useful indications on the editorial practices of individual journals, but also at their group level.

Overall, these practices suggest that specialized journals would prefer articles with a broader approach to the treatment of Industrial Organization problems, giving a priority, like generalist journals, to theoretical content, but valuing equally industrial policy and applications to industry studies as a second-rank concern. Obviously, they represent, both in terms of relative share and number of specialized articles, a significantly more important outlet for potential contributors of Industrial Organization articles and, consequently, a more prolific source of information for the practitioners.

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ABSTRACT

This empirical study evaluates the relative importance of articles in Industrial Organization published in major generalist or specialized scientific journals, using the new 1991 J.E.L. classification system. Contributions are regrouped according to the type of article: theoretical analysis (L100-L390); industrial policy (L400-L590); industry studies (L600-L990). A rate of multiple reference index has been introduced to examine the degree of relation between those three categories and used as a proxy

of the editorial preferences towards the type of treatment of the subject usually expected by the journal.

JEL classification: *A140, L000, L800*

Keywords: *generalist or specialized journals, editorial policy, journal contents*